

THEN OUTSTANDING, AND PARTLY FOR ANY OTHER PURPOSE OF THE COMMISSION. ALL PROVISIONS OF THIS COMPACT APPLICABLE TO THE ISSUANCE OF BONDS ARE APPLICABLE TO REFUNDING BONDS AND TO THE ISSUANCE, SALE, OR EXCHANGE THEREOF.

13.5. AUTHORIZATION AND ISSUANCE GENERALLY; REDEMPTION PRIOR TO MATURITY. --BONDS AND OTHER INDEBTEDNESS OF THE COMMISSION SHALL BE AUTHORIZED BY RESOLUTION OF THE COMMISSION. THE VALIDITY OF THE AUTHORIZATION AND ISSUANCE OF ANY BONDS BY THE COMMISSION SHALL NOT BE DEPENDENT UPON OR AFFECTED IN ANY WAY BY: (1) THE DISPOSITION OF BOND PROCEEDS BY THE COMMISSION OR BY CONTRACT, COMMITMENT OR ACTION TAKEN WITH RESPECT TO SUCH PROCEEDS; OR (2) THE FAILURE TO COMPLETE ANY PART OF THE PROJECT FOR WHICH BONDS ARE AUTHORIZED TO BE ISSUED. THE COMMISSION MAY ISSUE BONDS IN ONE OR MORE SERIES AND MAY PROVIDE FOR ONE OR MORE CONSOLIDATED BOND ISSUES, IN SUCH PRINCIPAL AMOUNTS AND WITH SUCH TERMS AND PROVISIONS AS THE COMMISSION MAY DEEM NECESSARY. THE BONDS MAY BE SECURED BY A PLEDGE OF ALL OR ANY PART OF THE PROPERTY, REVENUES, AND FRANCHISES UNDER ITS CONTROL. BONDS MAY BE ISSUED BY THE COMMISSION IN SUCH AMOUNT, WITH SUCH MATURITIES AND IN SUCH DENOMINATIONS AND FORM OR FORMS, WHETHER COUPON OR REGISTERED, AS TO BOTH PRINCIPAL AND INTEREST, AS MAY BE DETERMINED BY THE COMMISSION. THE COMMISSION MAY PROVIDE FOR REDEMPTION OF BONDS PRIOR TO MATURITY ON SUCH NOTICE AND AT SUCH TIME OR TIMES AND WITH SUCH REDEMPTION PROVISIONS, INCLUDING PREMIUMS, AS THE COMMISSION MAY DETERMINE.

13.6. BOND RESOLUTIONS AND INDENTURES GENERALLY. --THE COMMISSION MAY DETERMINE AND ENTER INTO INDENTURES PROVIDING FOR THE PRINCIPAL AMOUNT, DATE OR DATES, MATURITIES, INTEREST RATE, DENOMINATIONS, FORM, REGISTRATION, TRANSFER, INTERCHANGE, AND OTHER PROVISIONS OF THE BONDS AND COUPONS AND THE TERMS AND CONDITIONS UPON WHICH THE SAME SHALL BE EXECUTED, ISSUED, SECURED, SOLD, PAID, REDEEMED, FUNDED, AND REFUNDED. THE RESOLUTION OF THE COMMISSION AUTHORIZING ANY BOND OR ANY INDENTURE SO AUTHORIZED UNDER WHICH THE BONDS ARE ISSUED MAY INCLUDE ALL SUCH COVENANTS AND OTHER PROVISIONS OTHER THAN ANY RESTRICTION ON THE REGULATORY POWERS VESTED IN THE COMMISSION BY THIS COMPACT AS THE COMMISSION MAY DEEM NECESSARY OR DESIRABLE FOR THE ISSUE, PAYMENT, SECURITY, PROTECTION, OR MARKETING OF THE BONDS, INCLUDING WITHOUT LIMITATION COVENANTS AND OTHER PROVISIONS AS TO THE RATES OR AMOUNTS OF FEES,